

Egypt E-Alert

Bloomberg.com

Egypt Posts Fastest Economic Growth in More Than a Year *Tourism, Construction and Manufacturing Fuel Economic Expansion*

Egypt's economy recorded its fastest growth in more than a year in the fourth quarter, boosted by tourism, construction and manufacturing, Economic Development Minister Osman Mohamed Osman said.

The economy of the most populous Arab country expanded 5.1 percent, Osman said in an interview today in Cairo, faster than his earlier forecast.

Tourism expanded more than 13 percent and manufacturing grew 5.2 percent, Osman said. Construction expanded 11.5 percent, telecommunication 12.8 percent, energy and mining 5.6 percent and wholesale and retail 5 percent, the government said in a statement.

Egypt, home to the pyramids of Giza, aims to increase its receipts to \$11.5 billion this year, Tourism Minister Zoheir Garrahan said.

"Construction has always been strong," Abu Basha said. Orascom Construction Industries, the country's largest publicly traded builder, rose 78 percent in 2009. Additionally, shares of Egypt's largest publicly traded real estate developer, Talaat Moustafa, surged 125 percent in 2009.

The government plans to increase spending by \$2 billion to support the economy, with most of the money going into infrastructure projects.

To read the original article, please click [here](#).

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Sarah Saperstein

From: Egyptian Press & Information Office [100facts@modernegypt.info]
Sent: Thursday, February 18, 2010 10:37 AM
To: Egypt
Subject: The Egyptian government is working to protect coral reefs the Red Sea.

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100 Facts About Egypt N° 46

The Egyptian government is working to protect coral reefs in the Red Sea.



- Government scientists in Egypt are working to protect the spectacular coral reefs in the Red Sea by raising public awareness and establishing

marine and terrestrial protected areas.

- Red Sea Rangers, trained by the Egyptian Environmental Affairs Agency, patrol a substantial portion of the coral reefs.
- The Egyptian Tourism Development Authority is developing ecotourism and eco-lodging centers to accommodate the hundreds of thousands of tourists who visit Egypt's coral reefs every year.
- The Red Sea reefs have hundreds of hard and soft coral species, marine mammals, reptiles, mangroves and species of fish.



Economic Valuation of the Red Sea Coral Reef, Monitoring, Verification, and Evaluation (MVE) Unit of the Egyptian Environmental Policy Program, USAID

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